

FISCAL NOTE

SB 793 - HB 1245

March 22, 2007

SUMMARY OF BILL: Authorizes municipalities that collect revenue on behalf of the state to retain an amount equivalent to that which county clerks are authorized to receive for like transactions.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$28,000/One-Time
Decrease State Revenues – \$2,900,000

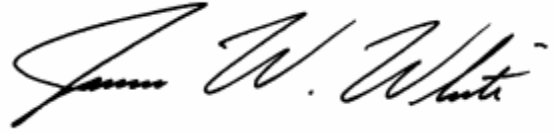
Increase Local Govt. Revenues – \$2,900,000
Increase Local Govt. Expenditures – Not Significant

Assumptions:

- County clerks currently receive a commission or fee equivalent to 5% of the amounts collected. Municipal clerks are not authorized to receive such commissions.
- Total revenues collected by the state that would be subject to the municipal commission under the provisions of this bill are estimated to be \$57,800,000. Therefore, the decrease in state revenues and increase in local government revenues is calculated as:
$$\$57,800,000 \times 5\% = \$2,890,000$$
- There will be a one-time increase in state expenditures of \$28,000 to make systems and forms changes in compliance with the provisions of the bill.
- Any increase in local government expenditures to implement the required changes is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director